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suffered to rest for several years, and by that neglect the depreciation has gradually and progressively advanced; and no possible effect arising from agitating this question, and bringing it to issue, can be so pernicious as the actual state of our degraded currency. In the year 1803 I opposed the Restriction Bill; I resisted it in Parliament, and endeavoured to expose the system, which I thought so injurious to all public and private interests. I foretold the consequences; and, having now unfortunately seen my opinion confirmed far beyond my expectation, of all men I am the last to be blamed if I have now had recourse to a remedy founded both in law and justice.

TABLE to show the Real Value of a One Pound Bank Note, at the Market-price of Gold.

Market-price of Gold per Oz.	Real Value of Note.
£. s.	s. d.
3 18	20
3 19	19 8 $\frac{7}{10}$
4 0	19 6
4 1	19 3 $\frac{1}{10}$
4 2	19 0 $\frac{3}{10}$
4 3	18 9 $\frac{5}{10}$
4 4	18 6 $\frac{8}{10}$
4 5	18 4 $\frac{2}{10}$
4 6 . 10 per Cent. .	18 1 $\frac{6}{10}$
4 7	17 11 $\frac{4}{10}$
4 8	17 8 $\frac{7}{10}$
4 9	17 6 $\frac{3}{10}$
4 10	17 4
4 11	17 1 $\frac{7}{10}$
4 12	16 11 $\frac{4}{10}$
4 13	16 9 $\frac{2}{10}$
4 14 . 20 per Cent. .	16 7 $\frac{2}{10}$
4 15	16 5 $\frac{1}{10}$
4 16	16 3
4 17	16 1
4 18 . 25 per Cent. .	15 11
4 19	15 9
5 0	15 7 $\frac{2}{10}$
5 1	15 5 $\frac{3}{10}$

Market-price of Gold per Oz.	Real Value of Note.
£ s	s. d.
5 2	15 3 $\frac{5}{10}$
5 3	15 1 $\frac{7}{10}$
5 4	15 0

POSTSCRIPT.

HAVING so plainly stated the principle on which I expected those, who had entered into contracts with me, to discharge their engagements; I hardly thought it necessary to add, that I consider myself as under the same obligation to those who have demands upon me under any old contract or engagement. I take this opportunity of stating, that I not only hold myself bound, and am ready, to satisfy all such demands, by payment of the same intrinsic value which the currency had at the date of each respective contract; but that I have already acted upon this principle in a payment of considerable amount.

The bill now before Parliament will place some impediments in the way of those who desire to carry into effect an equitable adjustment in the payment of old contracts; but methods may be devised for an equitable arrangement without much trouble or expense. For this purpose, ascertain the weight of standard gold which the currency was able to purchase at the date of the contract, and let the payment be made in the same weight of standard gold. Coined money was invented for the general convenience; but if it cannot easily be procured, payments may be made in uncoined bullion of the same standard.

For instance, if the price of gold at the date of the contract was £4 2s. per ounce, then, in the proportion of £4 2s. to £3 18s. the Mint-price, it will require the weight only of 95 guineas and $\frac{1}{2}$ as the equivalent for 100 guineas; and as that weight of standard gold may afterwards be sold at the market-price, the landlord who receives it at that rate (an act of favour and concession on his part) will be indemnified for the increased depreciation of paper since the date of the contract, and at the same time will have regulated the payment according to the intrinsic value of the currency at the date of the lease.

TABLE, SHOWING THE COMPARATIVE VALUES OF BANK-NOTES, STANDARD-GOLD, AND WHEAT, AT THE PERIOD OF THE BANK RESTRICTION, AND IN THE SUBSEQUENT YEARS.

Years.	Average Amount of Bank-Notes in Circulation.	Price of Standard Gold per Ounce.	Number of Guineas which £ 105 was able to purchase according to the market price of Gold.	Real value of a One Pound Note.	Average Price of Wheat per Quarter for England and Wales.	Quarters of Wheat equal to purchase one Pound Troy Weight of Standard Gold coined into $4\frac{1}{2}$ Guineas
1797	—	£. 2 17 10 $\frac{1}{2}$	Gs. 100	s. d. 20 0	s. d. 53 1	18 Qrs.
1798	13,334,752	3 18 0	100	20 0	50 3	Gold 3 <i>l</i> . 1 <i>s</i> . per Oz. medium price.
1799	14,062,327	3 18 0	100	20 0	67 6	
1800	15,841,932	4 0 0	97 $\frac{1}{2}$		113 7	
1801	16,169,594	4 0 0	97 $\frac{1}{2}$		119 3	Years of Dearth.
1802	17,054,454	4 0 0	97 $\frac{1}{2}$		67 5	
1803	16,847,522	4 0 0	97 $\frac{1}{2}$	19 6	56 6	14 Qrs. and half a Bushel.
1804	17,345,020	4 0 0	97 $\frac{1}{2}$		60 1	Gold 4 <i>l</i> . 2 <i>s</i> . per Oz. mean price.
1805	17,241,932	4 0 0	97 $\frac{1}{2}$		87 10	
1806	17,135,400	4 0 0	97 $\frac{1}{2}$		79 0	Qrs. Bush. Gold <i>at</i>
1807	17,405,001	4 2 0	95 $\frac{1}{2}$	19 0	73 3	13 $2\frac{1}{2}$ £. 4 2
1808	17,534,580	4 4 0	92 $\frac{1}{2}$	18 6	79 0	12 $6\frac{1}{5}$ 4 4
1809	19,001,890	4 8 0	88 $\frac{3}{4}$	17 8 $\frac{7}{8}$	95 7	10 $7\frac{2}{5}$ 4 8
1810	22,541,510	4 11 0	85 $\frac{1}{2}$	17 1 $\frac{1}{6}$	106 2	10 $2\frac{1}{3}$ 4 11
1811	23,471,290	4 13 0	83 $\frac{1}{2}$	16 9 $\frac{1}{8}$	*	

* The great import of foreign corn in 1811, must diminish the price of the year, by adding so greatly to the supply.

It appears from the table, that any considerable increase of the amount of notes in circulation, has an obvious influence in producing an advance of the price of gold, and a correspondent diminution of the real value of the pound note. The average price of wheat for England and Wales, which, from 1771 to 1785, was 46s. the quarter, and from 1786 to 1797 was 52s., has, since that period, in the short space of fourteen years, experienced an advance in price greatly exceeding the advance of the whole preceding century. Before the Bank restriction, and even during the two first years, it required 18 quarters of wheat to purchase one pound weight of standard gold, which was coined into 44 guineas and a half; at subsequent periods, it has required only 14 quarters and half a bushel, 12 quarters, and 2 bushels, to purchase a pound weight of gold, even at the apparent high price of gold. These

calculations are made on the average prices both of corn and gold for five years, and five years, omitting the two years of dearth, 1800, and 1801. In the last year, 1810, the average price of wheat was 106s. 2d. the quarter, and the price of gold for that year was £4 11s. the ounce: it required then only 10 quarters, 2 bushels, and 1 peck, to purchase a pound of gold; which same quantity of gold fourteen years before required no less than 18 quarters of wheat to purchase it. Considering the facts here stated, it is impossible to maintain, that the price of gold has increased of late years; on the contrary, there is every reason to believe, that a real and sensible diminution in the value of the precious metals has taken place, comparing them with wheat and labour, usually considered as the best criterions and standards of value.

PROPOSED INSCRIPTION FOR THE LID OF A CHEST, IN THE ARCHIVES OF THE PRIVY COUNCIL.

Beneath, are deposited
all that remains of the once celebrated

ORDERS IN COUNCIL.

Circumscribed by this narrow boundary,
and reduced to a few shreds
of worthless parchment,
those haughty and innovating Decrees,
which, in their life-time, convulsed Empires,
and tore the scanty morsel
from the grasp of starving Millions,
now repose in harmless obscurity.

Thro' the baser passions of the human heart,
the *moral* Genealogist
may perhaps trace their origin to a remote distance;
but their immediate progenitors, were

MALIGNITY and INFATUATION.

Fostered by unremitting parental care,
and the laborious exertions of their nearest relatives,

SOPHISTRY and FALSEHOOD,
they rapidly attained
a formidable and disgraceful maturity.
During a disastrous period
of Six Years,

they exercised an uncontrolled oppression
over the Industry and Resources of the Poor;
Polluted the National Reputation for Commercial Integrity
with the most loathsome villanies;
Cherished the infant Manufactures of our Rivals;
and insulted the Public Rights of Mankind,
by a long series of hateful and aggressive Depredations.
Their career was at length arrested